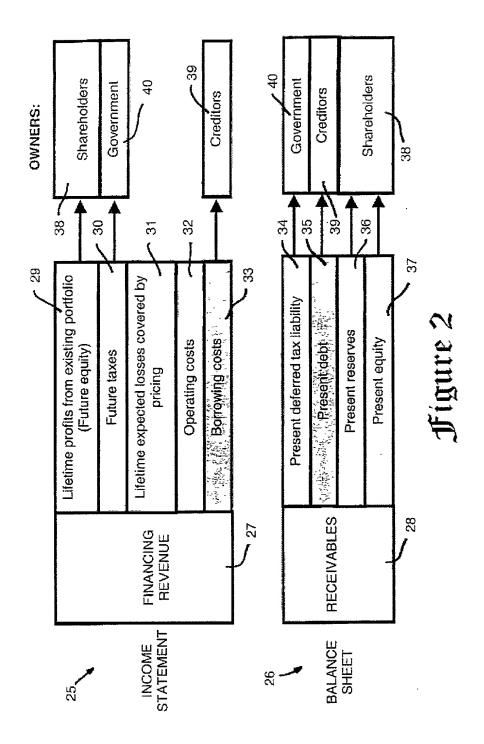
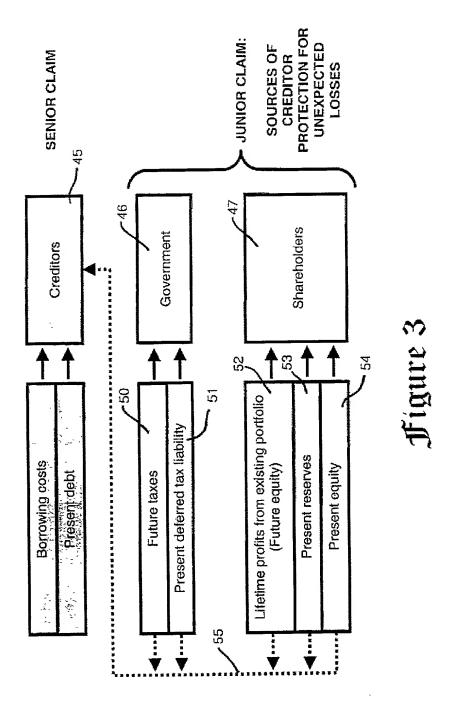
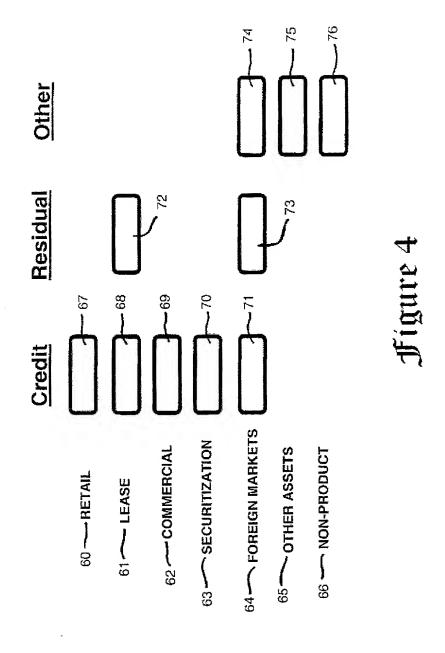


Figure 1







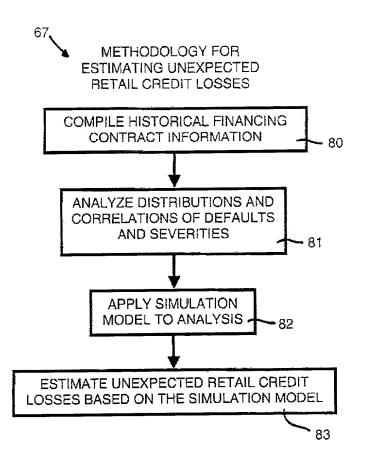


Figure 5

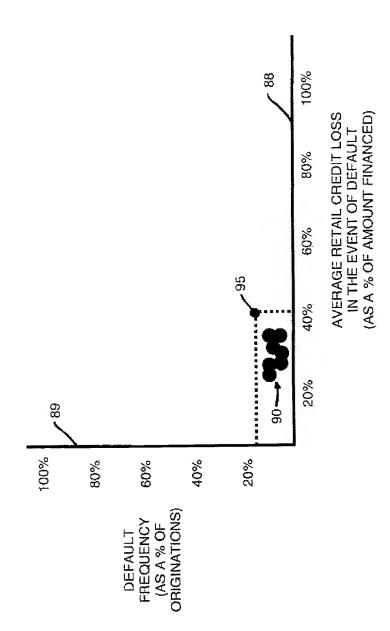
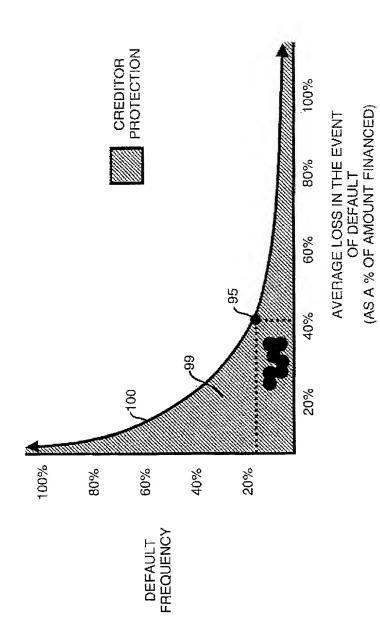
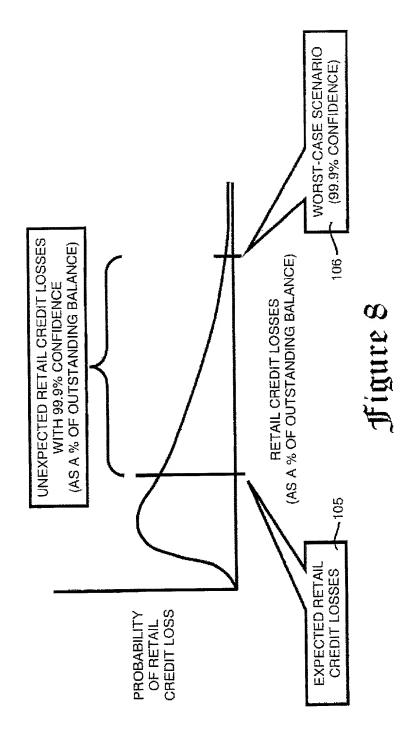


Figure 6



Page 21 of 31



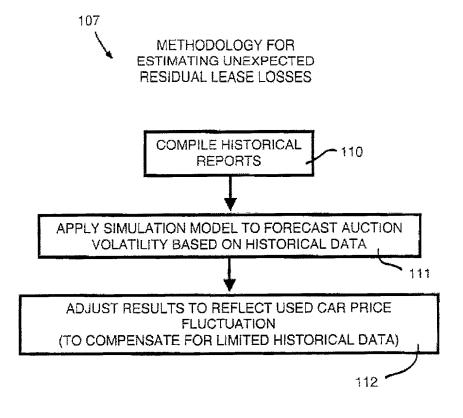
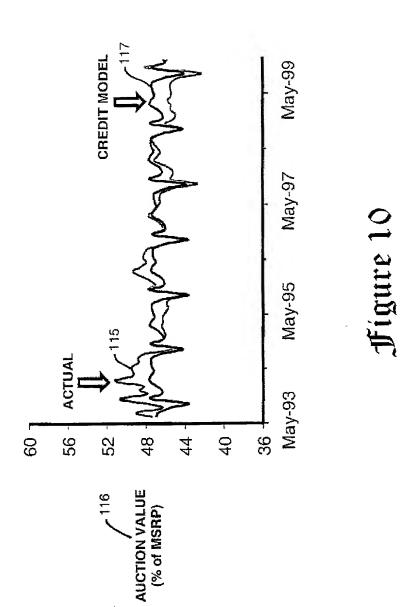
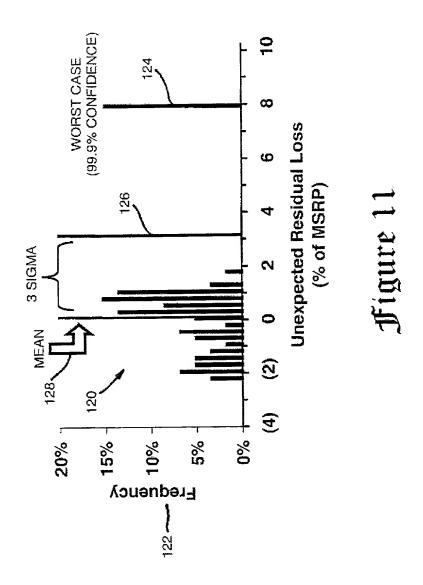
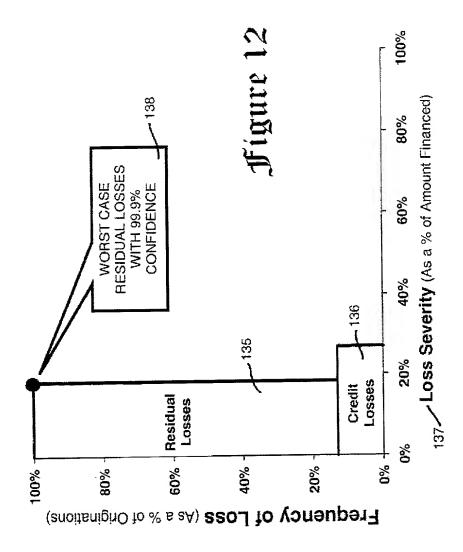
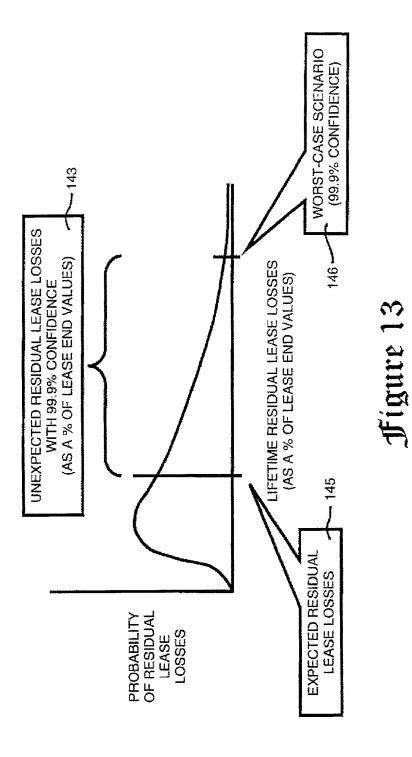


Figure 9











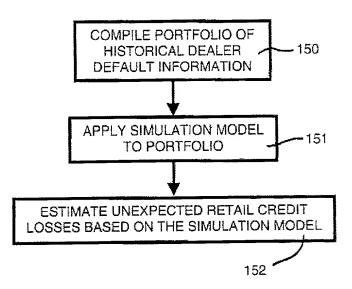


Figure 14

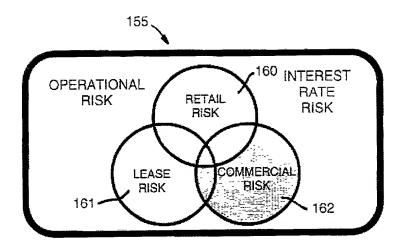


Figure 15

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	CREDIT	RESIDUAL	отнея	TOTAL
UNEXPECTED LOSSES	165	167	169	168
CORRELATION BENEFITS			1	- (171)
TOTAL UNEXPECTED LOSSES				170

Figure 16

